

CASE N° 18-07304 ESL

MOR VAQUERIA LAS MARTAS, INC.

FEBRUARY 2019

4,904 LTS BIWEEKLY

milking 39 cows averaging 8.98 lts/day/cow

occupying 8.35% milk quota

dry: 18

Deaths: 0

Milk Quota: 58,700 lts biweekly

INCOME: SUIZA

\$

Milk Sales: Liq. Feb. 8 4,325 lts @ 78.33¢/lt

3387.63 Went all to Condado 5

Liq. Feb. 22 5,482 lts @ 77.5¢/lt

4,248.54 Went all to Condado 5

Sale of calves, cows culled (calves)

30.00

Money loaned by Juan Manuel Barreto family member

0.00

Money from JM Dairy, Inc.

5072.82

USDA-FSA MFP Incentive

0.00

Money in bank and on hand

29.05

Total Income:

12,768.04

Less Operational Costs:

Wages:

720.00 paid by JM dairy

FICA

0.00

FUTA

0.00

Feed not adequate feed intake

3,887.35 paid by JM dairy

Forage Debtor makes own bales of hay

0.00

Medicines & Veterinary,

158.47 paid by JM dairy

Tick plaguicide

0.00

Farm Maintenance & repairs

0.00

Milking Equipment

0.00

Farm Machinery

0.00

Materials & Supplies

0.00

Car & Truck

0.00 included in AGH bills (med. & vet.)

Fuel milking with generator

300.00 \$75.00/wk (JM dairy)

plaguicides

0.00

Security deposit

0.00

Utilities: AEE milking with generator

0.00

farm lease Juan Manuel Barreto

0.00

Professional Services:

0.00

attorney

0.00

miscellaneous

0.00

freight

forage

0.00

bank charges

15.61

Total Operational Costs:

5,081.43

Capital Expenditures: Heifers

0.00

Less Obligations & Others:

CPA through milk assignments

0.00 Enrique Maisonet

Attorney

0.00

Condado 5 through milk assignments

7636.17 two biweekly periods

Total Obligations & Others:

7636.17

Total Operational, Expenditures, Obligations, personal Cc 12,717.60

Net Income:

50.44

Money in bank: \$(9.76)

Cash on hand: \$ 60.20

CASE N° 18-07304 ESL

MOR VAQUERIA LAS MARTAS, INC.

FEBRUARY 2019

4,904 LTS BIWEEKLY

milking 39 cows averaging 8.98 lts/day/cow
occupying 8.35% milk quota

WAGES:

Juan Manuel Barreto	0.00/wk	not paid
Edgardo García	<u>180.00/wk</u>	
	280.00/wk	

MOR FOR FEBRUARY 2019 DOES NOT MATCH PROJECTIONS AS:

1. PROJECTIONS ESTIMATED USE OF CASH COLLATERAL COMMENCING ON LIQUIDATON PERIOD STARTING ON DECEMBER 13, 2018. YET USE OF CASH COLLATERAL WAS NOT SOLICITED. THEREFORE, ALL INCOME FROM SALE OF RAW MILK WENT TO CONDADO 5 THROUGH MILK ASSIGNMENTS.
2. WITHOUT USE OF CASH COLLATERAL DEBTOR HAS NO CASH FLOW AND CANNOT COVER COST OF PRODUCTION.
3. DEBTOR IS THEREFORE OPERATING WITH PROCEEDS COMING FROM THIRD PARTIES.
4. WITHOUT ADEQUATE CASH FLOW, DEBTOR IS NOT FEEDING DAIRY CATTLE THE AMOUNT OF CONCENTRATED FEED NECESSARY TO OBTAIN MAXIMUM MILK YIELD.

This MOR has been prepared using information from bank accounts and verbal information provided by Debtor.